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Personality profile of successful entrepreneurs

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ABSTRACT

Working as entrepreneurs has become popular in Indonesia in recent years. The reason is not only they are deemed to be as a hero by the society, but also they are seen as an alternative career by young generation. This is due to their being quite attractive in terms of time flexibility as well as their potential income. People have seen a fact that job opportunities and the competition in the market are getting more and more competition. Therefore, entrepreneurs seem to be an alternative promising career. Supported by modern technology, e-commerce era, digital life style have indeed provided more positive hopes being an entrepreneur. The objective of this research is to examine the influence of personality towards successful entrepreneur. The personality of entrepreneur is based on The Big Five Model of Personality translating personality into 5 different profiles: conscientiousness, openness to experience, extraversion, agreeableness and emotional stability. Sample of this research are 39 successful entrepreneurs, measured by its business growth, profit and turnover growth, employment growth, and length of company's survival. Result indicated that 1 out of 5 personality dimensions: conscientiousness showed the strongest significant correlation to successful entrepreneurs.

ABSTRAK

Bekerja sebagai wirausaha telah menjadi begitu populer beberapa tahun terakhir ini di Indonesia. Di antara alasan itu bahwa seorang wirausaha tidak hanya dianggap sebagai pahlawan sosial, tetapi juga dinilai sebagai sebuah profesi, alternatif karir bagi generasi muda. Sebuah profesi yang cukup menggoda karena menawarkan jam kerja yang fleksibel, serta potensi dari pendapatannya. Orang melihat kenyataan di dunia kerja saat ini, peluang kerja semakin kecil, dengan persaingan semakin ketat. Itu sebabnya, wirausaha bisa dianggap sebagai alternatif karir yang cukup menjanjikan. Ditambah lagi dengan perkembangan teknologi yang ada saat ini, era perdagangan digital, gaya hidup masyarakat digital, beserta semua kemudahan fitur-fitur digital, semakin menambah dan memberikan harapan-harapan positif bagi seseorang untuk bisa menjadi wirausaha yang sukses. Tujuan penelitian ini adalah untuk melihat pengaruh kepribadian seseorang terhadap kesuksesan berwirausaha, serta memberikan gambaran tentang profil kepribadian wirausaha yang sukses. Pengukuran Kepribadian wirausaha didasarkan pada teori The Big Five Model of Personality, yang terdiri dari 5 dimensi kepribadian (kesungguhan/ketekunan, suka mempelajari hal-hal baru, membuka diri/ekstrovert, kepatuhan dan stabilitas emosi). Sampel penelitian ini adalah 39 pengusaha sukses, yang diukur berdasarkan pertumbuhan usahanya, profit, omzet, pertumbuhan jumlah karyawan dan lamanya perusahaan beroperasi. Analisa hasil menunjukkan hanya 1 dari 5 dimensi kepribadian yaitu kesungguhan/ketekunan menunjukkan hubungan yang paling signifikan terhadap wirausaha yang sukses.

1. INTRODUCTION

During the past few years, entrepreneurship has risen so fast. Globally, this phenomenon is due to a rapid change in economic, social, and technological

development bringing into new opportunities for individuals' career. One way to respond proactively to these opportunities is through entrepreneurship, by starting one's own business (Obschon-

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ka, Silbereisen, Rodermund, 2012). Setting up the own business recently seems to be a dream of every individual, from professional workers, government employees, college students, housewives, etc. In addition, the changes in technology, social life style, e-commerce as well as the launching of ASEAN Economic Community this year have created wider opportunities for individuals' career to become successful entrepreneurs.

Successful entrepreneurs have been spreading out worldwide. In the U.S, for instance, the names such as Henry ford, king of automotive, the founder of sophisticated and expensive car industry; Donald Trump was actually a billionaire real estate king; Bill Gates in 1990s has become nominated as one of the richest men in the universe, as a result of his creative breakthrough in technology that is Microsoft. There are long list of other successful entrepreneurs, such as Oprah Winfrey (TV and multimedia businesswoman), Larry Page (the founder of Google), Mark Zuckerberg (the founder of Facebook). All of them set up their own small business at the beginning and have become successful entrepreneurs as well as the wealthiest people in the world. Not only in the U.S, in other part of the world, there is Jack Ma who used to be an English teacher, then through ALIBABA.com, the biggest online retailer in China. Only few years later, he finally sits in the 1st rank of billionaire in China. In Thailand, there is Top Ittipat who was born in 1984. Through snack product called TakKaeNoi, distributed worldwide through 6000 of 7-eleven outlet, he becomes the world richest young man at the age of 26. ([https://en.wikipedia.org/wiki/person name](https://en.wikipedia.org/wiki/person%20name))

In Indonesia, successful entrepreneurs' phenomenon has existed. The country has ChaerulTanjung who owns wide business network from property, TV station, and the biggest modern retail industry in Indonesia. Sandiaga Uno who runs wide range business from mining industry into financial consultant (<https://en.wikipedia.org/wiki/nama>). In the field of education. HamzahIzulah, the founder of super coach Indonesia when he was 19 (<https://digitalentrepreneur.id>),. In the field of culinary, Reza Nurhilman, CEO of MakIcih crackers, he produces 2000-5000 pack/day as compared to few years during start up, he produced only 50 pack/day (<https://www.biografiku.com>). Similarly, Hendy Setiono is the owner of franchise business of Kebab Turki Baba Rafi. He recently has been chosen as ASIAN successful entrepreneur below 25 years by Business Week International magazine. (<https://www.babarafi.com/our-achievement/>),

The phenomenon above seems to be well supported by public and social media. For instance, in television, there are specific channels dedicated to provide information on how to start a business. Successful entrepreneurs are presented regularly to share tips and tricks to do business. Success stories of entrepreneurs from all cities in Indonesia can easily be found through TV, magazine, newspaper, online social media etc., inspiring many others to follow. As a consequence, everybody dreams to become successful entrepreneur.

In the area of government and nation, entrepreneurs have played a major role and contributed enormously to national wealth. As Owens, Kirwans Lounsbury et al (2013) noted, small business have long been recognized as important contributors to economic growth and they appear to be on the rise in the U.S. These small business are then translated into self-employed, small business owners or entrepreneurs. Similar to this, Miller (2015) noted that entrepreneurs have contributed in significant measure to economic growth, national employment and renewal of economies around the world. In addition to this, from educationalist perspective, since entrepreneurship has been offered and taught by many universities, entrepreneurship can also be considered as an alternative job for students after they graduate (Sihombing, 2012).

ChaerulTanjung (video conference, 2014) stated to become a wealth nation, 2% of population in a county should become entrepreneur. In fact, the number of entrepreneur in Indonesia today is only 1,65% of population. This number is behind the country neighbors such as Malaysia (5%), Singapore (7%) and Japan (10%). (JawaPos: 29 April 2016). Given the importance of entrepreneur role in a nation, and the fact that to become a wealth nation, Indonesia requires to create additional 875,000 entrepreneurs, it shows that the opportunity to enter entrepreneur's world is indeed widely opened. Therefore, researches and literature on entrepreneurship and findings on key factors for successful entrepreneur appear to be good reason.

Successful entrepreneur cannot be a coincident nor easy steps to do. Behind the success, certainly there are processes and stages individual must follow. In fact, there are successful entrepreneurs while others are not as lucky as their counterpart. Some entrepreneurs succeed, some fail. The question is, why? There are various answers to explain why people doubt or fail to start a business. Most reasons are the person is too young to start a business, too old to start a business, no financial capital, no friends, no network, no time, no skills or experi-

ence, etc. Further question is, what factors influence individual to become a successful entrepreneur? If factors such as age, educational background, and physical conditions correlate with successful entrepreneur, would personality be possible to predict a person to become successful one? What personality's factor is dominant? How strong or weak those personality's factors in predicting a person to become successful entrepreneur? For this reason, the research is set up, to seek and find out personality's traits that influence individual to be a successful entrepreneur.

In the professional world, personality is a valid predictor of employee job performance. This applies across all occupational groups, and managerial level. For instance, personality traits, such as conscientiousness and emotional stability are associated with job performance across type of jobs. However, there is a little consensus about the importance of personality as a predictor of entrepreneurial success. (Leutner, Ahmetoglu, Akhtar, Premuzic, 2014). Therefore, the paper try to examine and to see more comprehensive relationship between personality and successful entrepreneurship. What type of personality profile that match with successful entrepreneur. Does personality of entrepreneur affect business sustainability? If such profile can be drawn explicitly and translated in written, this may be used as a reference to create more successful entrepreneurs in future.

According Schiller (2011) personality can accurately predict entrepreneurial behavior. Thus, personality could also predict entrepreneurial success. Several personality factors that influence entrepreneurial success are dominant dimensions which act as predictor for success are 1) Goal setting (a tendency to create, chase, and achieve need of achievement, locus of control & courage to take risk. Moreover, personality type could also influence an individual's decision making to be entrepreneurs and run a business.

One of the personality taxonomy is Big Five Personality. There are several reasons why it is used in this research. First, the data shows that entrepreneur tends to obtain higher score in the area of conscientiousness, and openness to experience than managers in a company. On the other hand, in terms of agreeable, score of entrepreneur tends to be lower than managers. It requires specific personality profiles such as detail oriented, extraversion and low neuroticism for an individual to start up a business. Second, the theory has been widely accepted to measure personality. Thus, it minimizes the risk to measure entrepreneur personality

profiles that are not valid. In addition, based on Zhao & Siebert (2010), the personality dimensions in this theory can be compared independently as cognitive disposition across culture, with relative consistency from time to time. Based on this, it can be seen that the Big Five theory is deemed as strong concept for further research on personality profile of entrepreneur.

Based on the above explanation, the formulation of the issue is to understand the personality profile of successful entrepreneurs. The aim of this paper is to analyze personality profile of successful entrepreneur in Surabaya. From findings, it is expected to provide contribution. In management field, the result of the research becomes a conceptual development tool in making decision on entrepreneurial subject. For instance, in government or banking field that offer amount of loan or fund to social community for business start-up. Once the successful entrepreneur personality profile has been mapped, the loan officer may use and match the individual applicant profile with the successful entrepreneur personality profile during interview. Thus, this will enable the management to make a right decision. (2) For educational institution, the result of this paper can be considered as a tool to plan entrepreneurship teaching curriculum. Once, we know the right personality profile of successful entrepreneur, teachers and lecturers will be able to establish a suitable curriculum that will strengthen necessary and relevant area for student individual growth as entrepreneur (3). For researchers, the research provides additional knowledge and understanding on variables researched. The research can also be used as a reference for future researchers.

2. THEORETICAL FRAMEWORK AND HYPOTHESES

A research on 147 business owners done by Owen, Kirwan & Lousburt (2013) tried to measure 14 personality dimensions which relate to specific entrepreneurial tasks. This research intended to seek relationship between those 14 personality dimensions and successful entrepreneur and also self-satisfaction. The personality dimension measured included adaptability, autonomy, competitiveness, dependability, emotional resilience, goal setting, optimism, persistence, risk tolerance, self-promotions, networking, tolerance for financial insecurity, work based locus of control, and work-drive. The result stated that there are 10 dimensions correlated with successful entrepreneur,

and the 10 most objectives); 2) Social networking (a tendency to develop informal relationship with others, that relate to business goals); 3) Emotional resilience (the ability to adapt with environment, emotional stability, the ability to handle stress or pressure); 4) Work drive, (the personal endurance, the ability to work for long hours and under uncertain rhythm).

A research by Zhao, Seibert, Lumpkin (2010) measured the relationship between 5 personality dimension and entrepreneurship. The 5 personality dimensions are conscientiousness, introversion/extraversion, and openness to experience, agreeableness, and neuroticism / risk Propensity (risk taker). The research concluded 4 dimensions (except agreeableness) correlate with the individual tendency to become entrepreneur and successful entrepreneur. The research also revealed extraversion and entrepreneurship are correlated, although the score is not high. At the same time, risk propensity is closely connected with the individual tendency to become entrepreneur, rather than successful entrepreneur.

Similarly, Miller (2015) revealed that compare to ordinary people, entrepreneur tends to have higher score on self-efficacy and self-esteem. The research stated that entrepreneurial behaviors or successful entrepreneur cannot be explained by only using 1 single personality dimension. Other research on FFM (Five factor model of personality) run by Zhao & E Siebert (2010) who measured 5 personality dimensions (neuroticism, agreeable, openness to experience, extraversion conscientiousness) to 2 different groups, group of manager and group of entrepreneur. The research revealed several statements. Entrepreneurs have higher score on conscientiousness, openness to experience than managers. On the other hand, entrepreneurs have lower score on agreeable and neuroticism than managers. Whilst in terms of extraversion, there is no difference among the two groups (Zhao, Seibert, 2010). The researchers stated that it is required specific personality profile to enable individual to start-up business. The profile is detail-oriented person, with openness and extraversion, but low neuroticism.

In 2011, Cantner, Silbereisen and Wilfling ran a research to measure the connection between 5 personality dimensions (conscientiousness, extraversion, agreeableness, openness, neurotics) with entrepreneurship failure. It involved 432 entrepreneurs in Germany. The research revealed that low score agreeable entrepreneurs have lower tendency to fail. On the hand, conscientiousness could in-

crease risk for failure, whilst neurotics, openness, and extraversion did not seem correlate with entrepreneurship failure.

Looking at the relationship of personality dimension based on the Big Five model and the tendency to be entrepreneur, the findings shows as follows: the more extrovert, conscientious and openness of an individual, the higher is the possibility to become entrepreneur. On the other hand, the lower is the individual's agreeable and neuroticism, the higher is the possibility to become entrepreneur.

According to Calvo and Garcia (2010) entrepreneur can be defined as a person with a special gift for recognizing opportunities and the capacity to mobilize external resources, to exploit said opportunities. Furthermore, Zimmerer and Scarborough (2008) stated that entrepreneur is a person who generates new business by facing risks as well as uncertainties in order to obtain profit and growth by identifying and calculating opportunities and gather all resources required. Entrepreneur based on general people's point of view is a person who does not work for anyone, she/he is the business owner as well as a business manager. Someone who has freedom to manage his/her business, make a decision, facing business risks as well as enjoy the profit of its business after salary and all expenses have been paid out.

According to Owens, Kirwan, et al (2013) there is widely accepted definition of successful entrepreneur. The most common definition of business success usually involves economic factors that related to business performance. Economic factors used to measure success include business survival. Business survival, as stated by Korunka, Kessles, Frank, and Lueger (2010) means that successful entrepreneurs possess sustainable business. This is the expression of the ability to react to changing environment in order to ensure that business does not fail. Similar to Korunka, in this research, a selective subject is chosen only to entrepreneurs who have a track record of running business of minimum over at least 5 years. Other economic factors link to success of business performance is profitability, sales growth, growth in employee and return on asset (Owen, Kirwan, Lounbury, Levy, Gibson, 2013).

From the above success definition, it is not easy to be an entrepreneur. It is even many times harder to become a successful one. As Miller (2015) noted at the beginning of starting a firm from scratch, entrepreneur has been challenged financially as well as socially. The person must raise

funds, recruit people, capture trade from rivals, deal for the first time with institutional authorities, and create new products or services. In many situations, the person should possess extraordinary drive, aggressiveness as well as resilience in facing difficulties and obstacles. The entrepreneur tasks require the need for a special type of individual, someone who is willing to take risk, which often could jeopardize personal funds, energy and reputation. Considering the level of challenge and difficulties one entrepreneur would face in daily activities, a set of specific personality traits must be possessed by a successful entrepreneur. It is not surprising should there is a big curiosity from academic field to dig out additional information on personality profile of entrepreneur.

Personality is defined as a structured and dynamic process within individual that is expressed through a form of certain behavior (Furnham, 2008:23), personality is basic characteristics of individual which is expressed through way of thinking, specific behavior as well as individual's respond or reaction towards a situation.

There are several approaches to personality. One is through traits approach. Based on traits' theory, personality is described as a form of basic traits which is relatively stable within individual. These traits will uniquely differentiate one individual to another. Trait taxonomy which is mostly used within researches on workplace behavior is Big Five taxonomy or called Five Factors model (FFM).

The model of Big Five model plays a major

roles in explaining various kind of individual behavior. The model consists of 5 dimension of personality, they are Neuroticism (N), Extraversion (E), and Openness to experience (O), Agreeable (A), and Conscientiousness (C). Sibley et al (2011) stated characteristics of each dimension as follows:

Extraversion, individual tends to involves in an active social situations, possess the ability to socialize actively, lead and present her/his self well, enjoy spending times with friends, easy going, assertive and emotionally positive. Behaviors: easy to adjust with new environment, making friend easily, like party, like talking, and able to take a lead in tasks given.

Agreeableness, means individual tend to cooperative and work well in a team, forgiving, tolerant, easy to forgive, avoid disagreement with others, sensitive to other's need, empathy and caring.

Conscientiousness, individual tends to detail oriented, organized, goal oriented, thinking before acting. He/she consistently follow rules/norms, making preparation, discipline, avoid procrastination.

Neuroticism, temperamental individual, emotionally unstable, easily to feel sad, nervous, disappoint. Her/his mood swing easily.

Openness to experience, individual likes to learn new thing, curious person, seeking stimulation in order to be free from routines, enjoy learning process, easy to understand abstract concept.

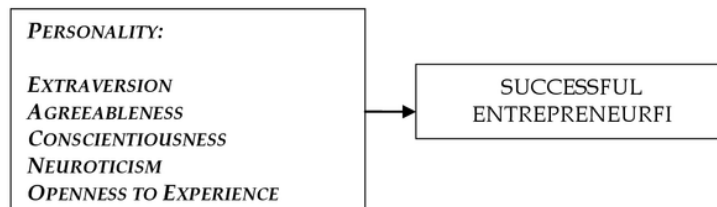


Figure 1.A.
A Conceptual Model of the Research Hypothesis.

Conscientiousness has positive correlation on successful entrepreneur (H2) Openness to experience has positive correlation on successful entrepreneur (H3) Extraversion has positive correlation on successful entrepreneur (H4) Agreeable has negative correlation on successful entrepreneur (H5) Neuroticism has negative correlation on suc-

cessful entrepreneur.

3. RESEARCH METHOD

This research used quantitative method aiming to understand personality profile of entrepreneur by identifying personality dimensions contributing to a successful entrepreneur based on the Big Five

taxonomy.

This research is an explanatory research which explains causal relationship between variables by examining hypothesis using testing techniques and specific analysis based on the re-search objective.

Based on the method, this research is a survey research, using questionnaire as a tool to collect the main data. The research is applied to a population, and the data is analyzed through sample taken from the population using data collection from individual sample (Swanson & Holton, 2009).

Based on timing for data collection, this research is done on a certain time or cross-sectional research (Husein Umar, 2008), because data on researched variable is taken at the specific time, where research is run to observe variety among samples. Data used in this research is primary data collected directly from respondent and is self-analyzed by researchers.

Population in this research is entrepreneur in the educational field. From the researched population, sample is chosen through sampling method. The sample is part of population which is chosen specifically through consideration and selection method to represent characteristic of the population based on research objective.

Sample is used to dig out, confirm, and verify data. Sampling method used convenience sampling, one of non-random sampling method, where sample is chosen freely based on the availability and readiness (Swanson & Holton, 2009)

The benefit of this sampling method is more efficient in terms of financially and timely. Other than that, the date taken is sufficient to provide contribution to the survey (Swanson & Holton, 2009). Sample is taken from 39 respondent (Table 1 and 2)

Table 1.1
Respondent data based on gender

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	16	41.0	41.0	41.0
	Female	23	59.0	59.0	100.0
	Total	39	100.0	100.0	

Table 1.2
Repondende Data based on educational background

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	High school	3	7.7	7.7	7.7
	Diploma	2	5.1	5.1	12.8
	Bachelor degree	21	53.8	53.8	66.7
	Master degree	12	30.8	30.8	97.4
	-	1	2.6	2.6	100.0
	Total	39	100.0	100.0	

The instrument used to measure personality dimensions for Conscientiousness (C), Neurotics (N) and Openness to Experience (O), is mini IPIP6 containing 20 items developed is part of International Personality Item Pool (in Sibley, 2011, Lee, et.al, 2008). The measurement method is self-rating, where respondents select their response from the five available alternatives (Likert scale). After completing test of validity and instrument reliability, there are 14 items can be analyzed: 1) extraversion personality is measured by 3 items (like party, want to perform, talk to many people in a party); 2) neuroticism personality is measured by 2 items (mood swinging and easily to get angry, easily to feel sad); 3) Openness to experience personality is measured by 3 items (tend to have good imagination, easy to understand conceptual ideas,

possess good imagination), 4) agreeableness personality is measured by 2 items (tolerate to other's feeling, attentive), 5) conscientiousness personality is measured by 4 items (tend to do something immediately, act appropriately, like to put something in order, return and put things in place).

Instrument used to measure successful entrepreneur is a modification from Calvo (2010). The measurement method was self-rating, where respondents select their response from the five available alternatives (Likert scale). The instrument consists of 15 items, with several measurement indicators. The indicators are breakeven point, business unit growth, profit growth, employment growth, turnover, size of company, length of company and self-evaluation.

One requirement of good measurement tool is validity, to be able to measure what it is supposed to be measured. Test validity was done through internal consistency approach to gain item validity. Significant level is 5%. Validity measurement use SPSS program 22.0 version. From the validity test, in terms of personality instrument, 6 items were not

valid, thus it was dropped from the analysis. Moreover, the reliability test was run by observing the consistency between items or its items homogeneity (Cooper & Schindler (2014). A testing tool can be viewed reliable if it reach coefficient value of $> 0,6$ (Malhotra, 2006). Thus, the research instrument has fulfilled its reliability. (Table 2).

Table 2
INSTRUMENT VALIDITY_ BIG FIVE PERSONALITY

	Validity		Reliability
Instrument of Personality:	<u>Coefficiente</u> Validity	Sig	
Extraversion 1	0.7	0.00	0.5
Extraversion 3	0.7	0.00	
Extraversion 4	0.7	0.00	
Agreeableness 1	0.8	0.00	0.7
Agreeableness 4	0.8	0.00	
Conscientiousness 1	0.7	0.00	0.7
Conscientiousness 2	0.8	0.00	
Conscientiousness 3	0.8	0.00	
Conscientiousness 4	0.7	0.00	
Neuroticism 1	0.8	0.00	0.5
Neuroticism 3	0.8	0.00	
Openness to Experiences 1	0.6	0.00	0.7
Openness to Experiences 2	0.8	0.00	
Openness to Experiences 3	0.7	0.00	
Note: not valide items are Extraversion 2, Agreeableness 2, Agreeableness 3, Neuroticism 2, Neuroticism 4, Openness to Experiences 4			
Instrument of Successful Entrepreneur:	Validity		Reliability
	<u>Coefficiente</u> Validity	Sig	
Successful Entrepreneur 1	0.6	0.00	0.89
Successful Entrepreneur 2	0.6	0.00	
Successful Entrepreneur 3	0.8	0.00	
Successful Entrepreneur 4	0.5	0.00	
Successful Entrepreneur 5	0.8	0.00	
Successful Entrepreneur 6	0.8	0.00	
Successful Entrepreneur 7	0.7	0.00	
Successful Entrepreneur 8	0.4	0.02	
Successful Entrepreneur 9	0.8	0.00	
Successful Entrepreneur 10	0.8	0.00	
Successful Entrepreneur 11	0.5	0.005	
Successful Entrepreneur 12	0.7	0.00	
Successful Entrepreneur 13	0.6	0.00	
Successful Entrepreneur 14	0.6	0.00	
Successful Entrepreneur 15	0.6	0.00	
Note: All itens are valid			

Data used in this research were primary data which were collected directly from respondents and analyzed by the researchers. Primary data were viewed as good data source because infor-

mation obtained has not been interpreted by others for various interests (Cooper and Schindler, 2014). Method used for collecting data was questionnaire method. (Appendices 1 and 2).

Appendices 1

No.	Research Instrument for Big Five Personality Dimension
Extraversion	
1	Like/enjoy party
2*	Does not like to talk to much
3*	Prefer to stay behind the screen
4	Talk to many people in a party
Agreeableness	
5	Tolerant to other's feeling
6*	Does not concern to other's problem
7	Empathy to others
8*	Caring and concern to other's
Conscientiousness	
9	Doing something immediately
10	Behaving appropriately
11*	Doing everything disorderly
12*	Forgetful often forget to return things in the correct place
Neuroticism (Low Emotional Stability)	
13	Mood swinging
14*	Enjoy relaxing under long period of time
15	Easily to get angry
16*	Rarely to feel sad
Openness to Experience	
17	Possess good imagination
18*	Difficult to understand abstract concept
19*	Does not possess good imagination
20*	Is not interested on abstract ideas

Appendices 2

No.	Research Instrument Successful Entrepreneur
1	My business has met its BEP (<i>break even point</i>)
2	I met the BEP as per my business plan
3	My business units have grown in the past 5 years
4	The number of my business units has ground
5	The company's profit has grown for the past 5 years
6	By years the company's profit has grown
7	The number of employee in my company has grown in past 5 years
8	The number of employee in my company has grown as compared by the time when the company was built
9	The company's omzet has grown in the past 5 years
10	The Omzet in my company has grown in the past 5 years
11	The business value of my company has increased as compared by the time it was built
12	The business value of my company now is higher than the value when it was built
13	My company is able to survive within 5 years period
14	My company is able to show/provide competitive advantage in the past 5 years
15	Based on my personal judgement I am a successful entrepreneur

4. DATA ANALYSIS AND DISCUSSION

Based on the research objective, the data were analyzed using descriptive statistic technique and the multiple regression technique. Looking at the mean for each personality dimension, it can be seen that the score of the research sample for agreeableness, conscientiousness and openness to experience slightly higher than extraversion and neuroticism. From the analysis of descriptive data, average score of each dimension/type of the Big Five personality

are extraversion type that is 2.76 (sufficient category); 4,2 for agreeable (high category); 4,2 for conscientiousness (high category); 2,8 for neuroticism (sufficient category); 3.7 for openness to experience (high category). Variable mean of successful entrepreneur is 3, 6 (high category). When looking at the distribution, it can be seen that each personality dimension follows the normal distribution curve. See Table 3.

Table 3

DESCRIPTIVE STATISTICS	MEAN	STD. DEVIATION	KATEGORI MEAN
Mean Successful Entrepreneur	3.6	0.63	High Category
Mean Extraversion	2.7	0.73	Sufficient Category
Mean Agreeableness	4.2	0.66	High Category
Mean Conscientiousness	4.2	0.64	High Category
Mean Neuroticism	2.8	0.71	Sufficient Category
Mean Openness To Experience	3.7	0.52	High Category

Result analysis on relationship among variables shows only conscientiousness type had significant correlation on successful entrepreneur (p significance =0,00, $p < 0.05$), with correlation efficiency of 0,62. Adjusted R2 is 0,364. Indicating per-

sonality variable of conscientiousness type contribution of 36,4%, on successful entrepreneur, whilst 45,6% can be influenced by other variable. Table 4.

Table 4

Correlation between personality dimension and successful entrepreneur				
Personality variable	β	Sig	($p < 0.05$)	Partial correlation
Extraversion	0.28	0.06	Not significant	0.4
Agreeableness	0.25	0.07	Not significant	0.3
Conscientiousness	0.69	0.00	Significant	0.6
Neuroticism	0.07	0.56	Not significant	0.1
Openness to Experiences	-0.12	0.48	Not significant	0.1
Adjusted r^2 for 5 dimension of personality	0.444 atau 44,4 persen			
Adjusted r^2 Conscientiousness	0.364 atau 36,4 persen			

Other hypotheses, hypothesis 2, 3, 4, and 5 stated that Openness to experience, Extraversion, Agreeable, and neuroticism has correlation on successful entrepreneur are rejected as there are no statistical significance found and therefore the hypothesis cannot be supported.

In this study, only 1 out of 4 personality dimensions correlate significantly with successful entrepreneur. The result is in line with previous research conducted by Zhao, stating that among the five dimension on the Big Five personality theory, conscientiousness was a personality construct that has strongest relationship with entrepreneurial. Conscientiousness representing individuals' degree of organization, persistence, hard work, and motivation to pursuit goal accomplishment (Zhao, Siebert, 2010) is viewed to be associated with achievement striving that is the ability to work hard (Barrick, Mount, Li, 2012). Zhao's research

found that the personality construct with strongest relationship with entrepreneurial status was Conscientiousness. Similar to Zhao, our finding was also consistent with Owens, Kirwan, Lounsbury, Levy and Gibson (2013) which showed work drive representing as disposition to work for long hours, and under irregular schedule, came up as top 4 out of 10 personality predictors for business owners' success.

Individual with high Conscientiousness score is described as diligent, organized, cautious, detail oriented, self-controlled, responsible, persistent, (Sibley, 2011) provide maximum contribution to organization, self-determination, achievement oriented. Likewise, entrepreneur is expected to have high fighting spirit, high resilience level. Entrepreneur's nature of work is surrounded by uncertainties, risks, and often economic and political dynamic of a nation. To be able to survive on these

uncertain environment, it requires certain type of personality quality, that is, conscientiousness personality. Planning, organizing finding solutions for problems, doing execution or digging new business ideas can be managed well only if individual is diligent, self-determined and detail oriented person, and those other unique qualities of conscientiousness personality.

The role of other four dimension does not seem to correlate to successful entrepreneur, indicating that successful entrepreneur may be contributed by other variables outside personality factor. As mentioned by Zhao (2010), personality explains only about 10% of the variance in the firm performance. Other factors, such as social networking (Owen, 2011), creativity, innovation and other economic factors are associated with the business (Owen, 2011) such as ability of adjust with regulation as well as responding to unpredictable socio-economy of environment.

5. CONCLUSION, IMPLICATION, SUGGESTION, AND LIMITATIONS

The result of this paper shows that conscientiousness type of personality have significant correlation with successful entrepreneurs. A suggestion for implementation is for educational institutions. In terms of planning the entrepreneurship curriculum for students, it is important for students to learn and exercise skills related to fight spirit, struggle, drive and resilience.

Individual self-determination can also be considered as part of personal characteristic that should be developed at school, college or universities. Training programs to develop creative thinking, problem solving skills, field learning can also considered. This would help to increase awareness of the students to follow entrepreneurial career in the future (Ahmad, 2010).

Another suggestion is local government innovative to foster entrepreneurship culture start from young age among school students. For instance promoting 'Young Entrepreneur Awards', or Young Scientist

Awards" in annual basis. In order to gain greater impact, the program can also be linked to higher education fellowship. For instance, those who win the award may receive free placement test for entering higher degree of education, or they are granted university's scholarship. Such initiatives appear to be relevant to stimulate conscientiousness of individual, since conscientious closely relate to high energy level, competitiveness, and achievement.

Further initiatives is to be considered in developing new UMKM through government funding program. In the early of UMKM selection stage, personality profile measurement may be used as a tool to find out individual propensity to become entrepreneur. Thus, it can minimize the risk of start-up failure as well as minimize waste of the government fund.

Looking at the limitation of the paper, the number of sample and the generalization that has not been maximal, it is suggested the future research should notice those areas. Future research could also explore relationship between successful entrepreneur and other variables, such as motivation, need for achievement, ability to read people's character, social skills, etc.

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